

**Illinois Department of Revenue
Regulations**

Title 86 Part 130 Section 130.1515 Interest
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TITLE 86: REVENUE

PART 130

RETAILERS' OCCUPATION TAX

Section 130.1515 Interest

- a) Interest paid by the Department to taxpayers and interest charged to taxpayers by the Department shall be at the rate set forth in Section 3-2 of the Uniform Penalty and Interest Act [35 ILCS 735/3-2].
 - b) No interest will be allowed if the overpayment is found by the Department to have been made deliberately for the purpose of drawing interest, or if the overpayment is ascertained not to have been bona fide for some other reason.
- c) When a claim that is allowed is paid by means of a credit memorandum, the claim will be considered to have been paid when the credit memorandum is issued by the Department to the claimant, and no interest will be allowed or paid by the Department for any period subsequent to that, even if the claimant does not use or assign the credit memorandum immediately after it is issued.

(Source: Amended at 24 Ill. Reg. 15104, effective October 2, 2000)